



Goals, Baseline, Benchmarking, Evaluation, Success

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L. Douglas Wilder School of
Government and Public Affairs
Center for Urban and Regional Analysis

Center for Urban and Regional Analysis at the Wilder School

Who we are and what we do.



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Academic Programs

- Criminal Justice
- Homeland Security and emergency preparedness
- Public Administration
- Public Policy and Administration
- Urban and Regional Studies/Planning

Center for Public Policy

- Center for Urban and Regional Analysis
- Grace E. Harris Leadership Institute
- Office of Public Policy Outreach
- Performance Management Group
- Survey and Evaluation Research Laboratory

Our Services

- Policy and program evaluation



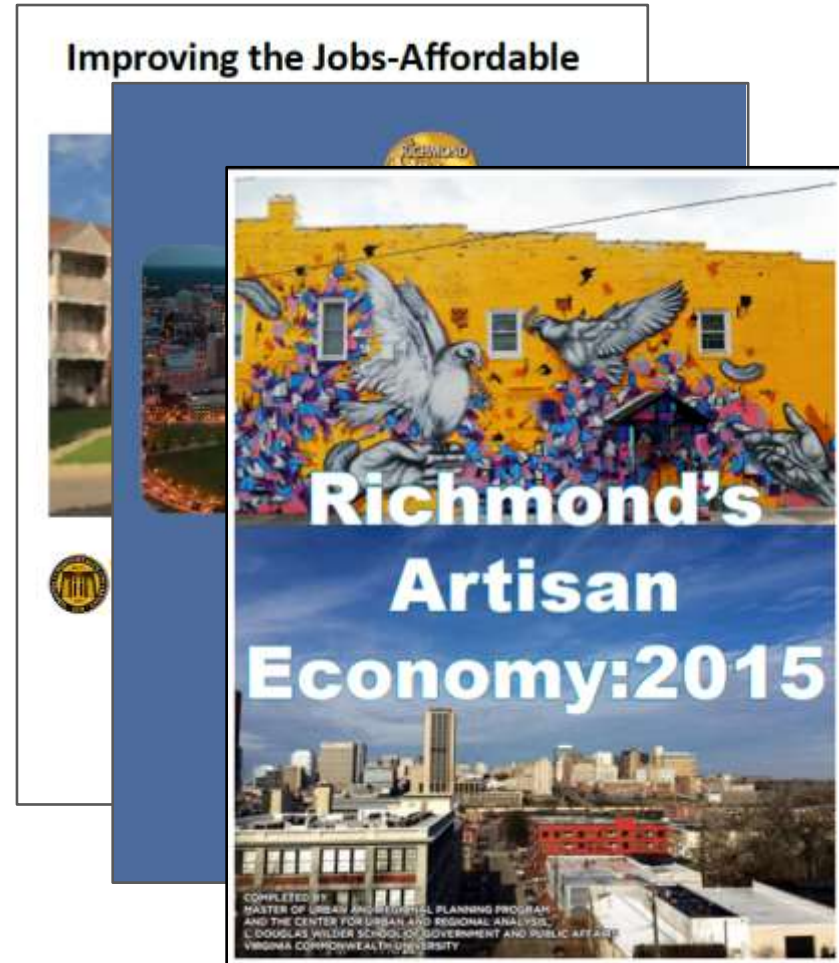
Our Services

- Strategic planning



Our Services

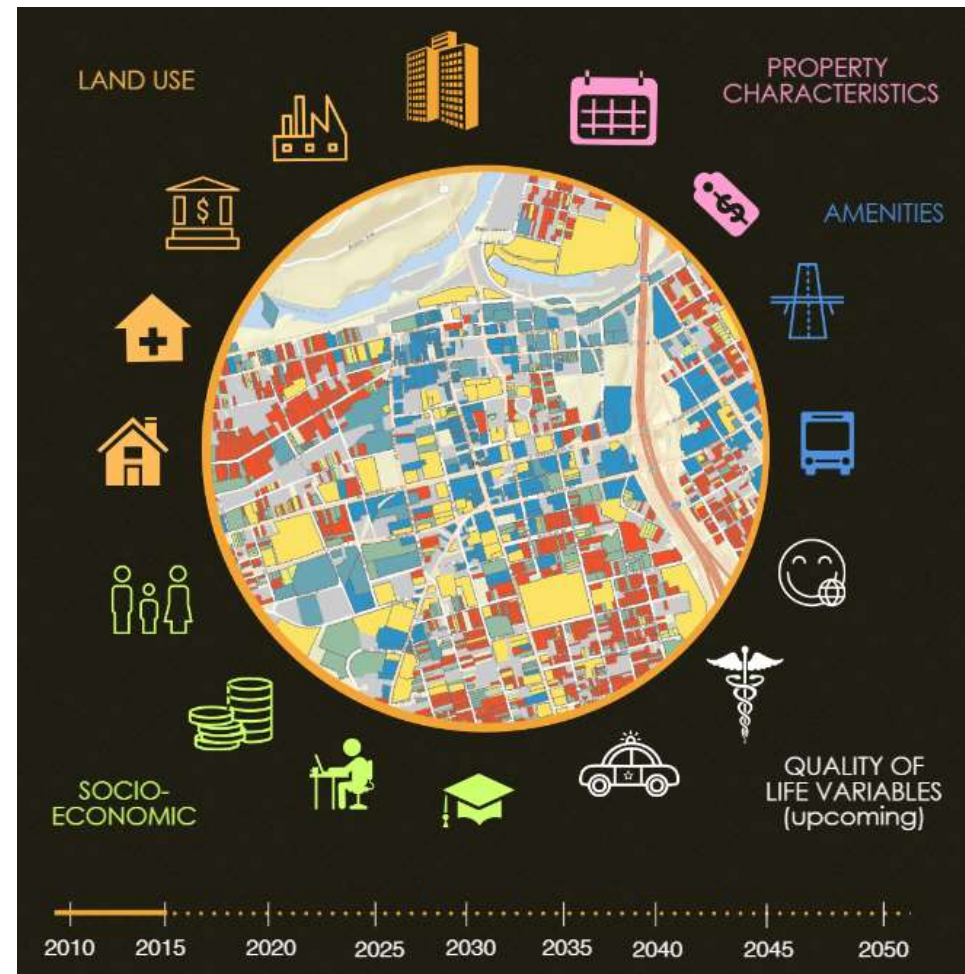
- Decision support systems



MetroView

METROVIEW is CURA's unique urban information system that compiles layers of annual spatial data. Currently, we track the following variables:

- Land use
- Property Characteristics
- Economic indicators
- Social indicators
- Demographics



The importance of measuring the Outcomes



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Reasons to measure outcomes

- Being accountable to founders
- Are you moving the needle?
- Tell your story, your success. More people and businesses will come!

Main Street Refresh: the need for a **Strategy**



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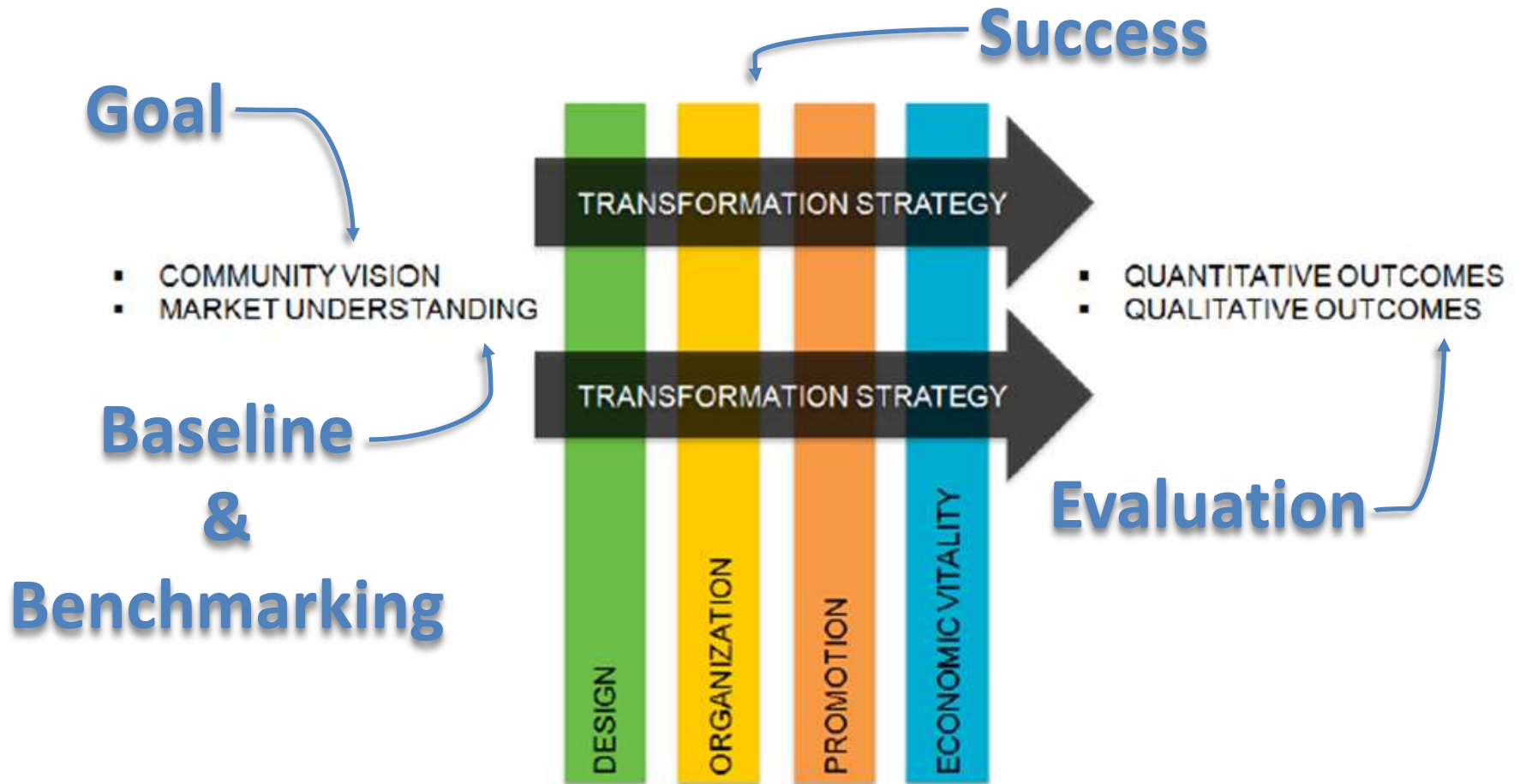
Main Street issues...

- Too much focus on the process, not enough on strategy and outcome(s)
- Market analysis often gets neglected

...and Solutions

- Organizational flexibility
- Importance of STRATEGY

The new framework



Transformation Strategies:

- Statements of economic direction that guide the revitalization initiative
- Bring about substantive transformation
- Reflective of community vision
- Based on an understanding of the district's economic performance and opportunities
- Implemented through all Four Points
- Measurable
- Re-evaluated every 2-5 years

Measuring Success:

Preparing for benchmarking by
understanding your market



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Market understanding

A qualitative and quantitative analysis of the supply and demand for retail goods and services within a given trade area.

But there is more than that!

What is a trade area?

- Convenience goods and services
- Shoppers goods and services
- Destination
- Other markets (e.g. internet)

What do you need to know (for each trade area)

- Number of households
- Household incomes
- Consumption patterns
 - By age, income, ethnicity, occupation, education, housing tenure

Know your people, understand your market!

- Who is here now?
- Who is coming?
- What do they like to do?
- What might they like to buy?

**Local residents, workers/commuters,
visitors, tourists, internet shoppers**

Know your businesses, understand your supply!

- Current and planned retail goods and services in trade area
 - Number of stores for each good/service
 - Total square footage for each good/service
- Competing districts/town/commercial centers

The opportunity for growth

- Demand: Aggregate household spending in dollars
- Supply: Goods and services in square feet

$$\text{Total Market Demand} - \text{Total Market Supply} = \text{Unmet Demand (in \$) "leakage"}$$

Beyond the numbers

- Community visioning
- Trade area demographic analysis
- Consumer behavior/surveys
- Merchant focus groups
- Retail mix analysis
- Competing trade area/regional stores

There is more than the market!



A compelling story is a comprehensive story

- Understanding the market is part of it (crucial for biz attraction), but consider also:
- Micro-economic indicators, including “economic impact”
- Socio-economic characteristics of your town/region
- Physical characteristics of your district
- Quality of life indicators
- Spill-over effects

The right mix of hard and soft data!

Economic indicators

- Jobs – created and lost
- Businesses – opening, closing, expansion
- Private investment
- Public investment attracted or stimulated
- Volunteer hours
- Supply chain (*economic impact*)
- Competing districts/towns/Commercial areas
- District sales
 - vs town or competing districts

Socio-economic indicators

- Unemployment rate
 - Poverty rate
 - Food stamp recipient
 - Median income
-
- Residential vacancy rate
 - Home ownership rate
 - Median home sale price/Rent level
 - Property valuation

Physical characteristics

- Land use characteristics
- Housing units
- Buildings status
 - Façade projects
 - Rehabilitation projects
 - New constructions
- Public improvements projects
 - Public buildings
 - Streetscape and landscape
- Second floor occupancy/Density

Quality of life

- Walkability
- Internet access
- Green areas and amenities
- Family friendly activities
- Cleanliness
- Crime statistics by type
- Healthcare indicators

Spill-over effects

- Spill-over in adjacent districts
 - Jobs
 - Businesses
 - Private investment
 - Public investment attracted (DHCD, etc..)
 - Supply chain
- Business/organization synergies

Interpreting your data



Analyzing Results (pre and post-treatment)

- SWOT analysis
 - Strengths
 - Weaknesses
 - Opportunities
 - Threats
- Alternative: Assets & Liabilities

SWOT: Strengths & Opportunities

- Business anchors & key customer draws
 - Ancillary businesses
- Business clusters
- Untapped markets
- Emerging markets

Weaknesses

- Public safety or perception of crime?
- Parking management?
- Unattractive display windows?
- No sit-down restaurants?

Threats

- Post office considering leaving for suburb?
- Mall proposed for site 2 miles away?

Tools for measuring progress



Talk to people!

- Survey of residents and customers
 - What do they want?
 - What they don't like?
- Focus groups or survey of business owners
 - Who are they customers?
 - What are their shopping patterns?
 - Sale trends?

Observe your district!

- Track changes that are happening:
 - New stores strategies (products, marketing, etc..)?
 - New synergies/collaborations?
 - New store hours?
- Bean counting:
 - Foot traffic
 - Parking usage
 - Windshield survey of buildings

But most importantly

- Keep your data coming!
- Store it and keep it clean!
- Expand it (incremental data)
- Keep it current/consistent with your goal and strategies

Thank you!



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